



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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LABOR, ENVIRONMENT, CIVIL RIGHTS, BUSINESS AND POLITICAL LEADERS UNITE BEHIND AMBITIOUS ENERGY INDEPENDENCE AND JOBS PROGRAM

*New Study Finds Strategic Investments in Clean Energy and Efficiency Would Create 3.3 Million
High-Wage Jobs and Pay for Itself*

Washington, D.C. — An unusual alliance of labor, environmental, civil rights, business, and political leaders today laid out a vision for a "New Apollo Project" to create 3.3 million new jobs and achieve energy independence in ten years. Named after President Kennedy's moon program, which inspired a major nation commitment to the aerospace industry, the Apollo Alliance aims to unify the country behind a ten-year program of strategic investment for clean energy technology and new infrastructure.

The Alliance also announced that it has received support from 17 of America's largest labor unions, including the United Auto Workers, the Steelworkers and Machinists, as well as a broad cross section of the environmental movement, including the Sierra Club, the NRDC, the Union of Concerned Scientists, and Greenpeace.

The press conference was held as President Bush is expected to make a final push for his energy agenda, which was defeated under widespread criticism last November. The press conference was attended by co-chairs of the Apollo Alliance, Senator Maria Cantwell (by phone), Leo Gerard, President of the United Steelworkers of America, Carl Pope, Executive Director of the Sierra Club, as well as by California State Treasurer Phil Angelides, John Podesta, President of the Center for American Progress and Bracken Hendricks, Executive Director of the Apollo Alliance.

Dr. Ray Perryman, a corporate economist from Texas who prepared a detailed economic analysis of the proposal for a New Apollo Project said, "If economists agree on anything it's that inventing new technologies and creating whole new industries is what America does best. We are a creative economy, not a commodity economy. The New Apollo Project would keep us on the cutting edge of manufacturing emerging technologies and secure our long-term prosperity."

Perryman concluded that the proposed tax credits and investments would create 3.3 million new, high-wage jobs for manufacturing, construction, transportation, high-tech, and public sector workers, while reducing dependence on imported oil and cleaning the air. Perryman's analysis shows that a New Apollo Project would also position the U.S. to take the lead in fast-growing markets, dramatically reduce the trade deficit and more than pay for itself in energy savings and returns to the U.S. Treasury. Perryman's study was based on input-output analysis of impacts on key industry sectors, using a highly regarded economic model and extensive survey data.

Jackson (D-IL) said, "One of the keys to America's energy security -- and therefore our national security -- lies in rebuilding our cities. We need strategic investments to retrofit old buildings, expand transportation alternatives, restore our infrastructure, and create solar, wind and hydrogen technology. Apollo will rebuild our country in a way that benefits all Americans and reestablish our global economic competitiveness."

"As California's chief investment officer and a fiduciary of the nation's first and third largest pension funds, I am well aware that the way in which we invest capital can shape not only the contours of our economy, but also the future of our communities, our society, and our environment for decades to come," said California State Treasurer Phil Angelides. "I applaud the efforts of the Apollo Alliance to develop programs that illustrate how strategic public investments can stimulate our economy while at the same time improving the quality of life in communities across our nation."

Rep. Jay Inslee (D-WA) said, "The New Apollo Energy Project is an opportunity for a bold new energy policy that can free us from our over-dependence on Middle East oil, expand the economy, and address environmental challenges. We should call for a total national commitment to harness the genius of America's can-do attitude that would design, invent and deploy the new clean energy technologies that benefit this new century. No single national endeavor has such capacity to expand our economy by tapping our innate and unique technological genius for innovation, and creating millions of new jobs."

President Gerard said: "The New Apollo Project is a call to action for labor unions and environmental groups to forge a new strategy, rooted in common interests, for moving America forward. The Bush energy plan is a waste of money and natural resources. A New Apollo Project will unite America around a positive vision of economic growth and reinvestment that's good for business, workers and the environment."

According to Pope, the Executive Director of the Sierra Club, one of the country's oldest and largest environmental groups, "A New Apollo Project will help accelerate the transition away from our dependence on imported oil and other polluting fossil fuels, and toward clean energy like solar and wind. Apollo stands in marked contrast to the Bush Administration's damaging

energy agenda, which hurts job creation and the environment. An Apollo Project can simultaneously address the threats of manufacturing job loss, global warming and our diminishing national energy security.”

John Podesta, President of the Center for American Progress, said, "In stark contrast to the secret Cheney energy plan hatched by big oil, the Apollo Project harnesses America's ingenuity in support of an energy program that enhances our security, our health, and our livelihoods."

Bracken Hendricks, Executive Director of the Apollo Alliance underscored the importance of Apollo in the upcoming political cycle. “Every major Presidential candidate is calling for investment in clean energy infrastructure and good jobs," said Hendricks. "The public is demanding a forward-looking plan for rebuilding our economy and a positive solution to our insecurity. A bold approach like Apollo is the kind of leadership we need from our next President. ”

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